

2008 MUNICIPAL TAX RATE CALCULATION FORM

Municipality: _____

BE SURE TO COMPLETE THIS FORM BEFORE FILLING IN THE TAX ASSESSMENT WARRANT

1. Local Taxable Real Estate Valuation..... 1
(should agree with Page 1, line 6)
2. Local Taxable Personal Property Valuation..... 2
(should agree with Page 1, line 10)
3. Total Taxable Valuation (Line 1 plus line 2)..... 3
(should agree with Page 1, line 11)
4. Total of all **Homestead Exempt Valuation** 4(a)
(should agree with Page 1, line 14f)
- Total of all **Homestead Exempt Valuation** divided by 2.... 4(b)
5. Total of all **BETE Exempt Valuation**..... 5
(should agree with Page 2, line 15a)
6. Total Valuation Base (Line 3 plus line 4(b) plus line 5)..... 6

APPROPRIATIONS

7. County Tax..... 7
8. Municipal Appropriation..... 8
9. TIF Financing Plan Amount..... 9
10. School/Educational Appropriations..... 10
(Adjusted to Municipal Fiscal Year)
11. Total Appropriations (Add lines 7 through 10)..... 11

ALLOWABLE DEDUCTIONS

12. State Municipal Revenue Sharing..... 12
13. Other Revenues: (All other revenues that have been formally appropriated to be used to reduce the commitment such as excise tax revenue, tree growth reimbursement, trust fund or bank interest income, appropriated surplus revenue, etc)..... 13
Do Not Include any Homestead or BETE Reimbursement
14. Total Deductions (Line 12 plus line 13)..... 14
15. Net to be raised by local property tax rate (Line 11 minus line 14)..... 15

16. x **1.05** = Maximum Allowable Tax
(Amount from line 15)
17. ÷ = Minimum Tax Rate
(Amount from line 15) (Amount from line 6)
18. ÷ = Maximum Tax Rate
(Amount from line 16) (Amount from line 6)
19. x = Tax for Commitment
(Amount from line 3) (Selected Rate) (Enter on Page 1, line 13)
20. x **0.05** = Maximum Overlay
(Amount from line 15)
21. x = Homestead Reimbursement
(Amount from line 4b) (Selected Rate) (Enter on line 8, Assessment Warrant)
22. x = BETE Reimbursement
(Amount from line 5) (Selected Rate) (Enter on line 9, Assessment Warrant)
23. - = Overlay
(Line 19 plus lines 21 and 22) (Amount from line 15) (Enter on line 5, Assessment Warrant)

(If Line 23 exceeds Line 20 select a lower tax rate.)

Results from this completed form should be used to prepare the Municipal Tax Assessment Warrant, Certificate of Assessment to Municipal Treasurer and Municipal Valuation Return.